

The India VIX, the volatility index tumbling 20% in yesterday's trade towards 10.2 is likely to act as the biggest positive catalyst in the near term.

Honestly speaking, this indicates that investors may be hoping or expecting continuation of the current government in the general elections + Easing of geopolitical tensions.

Nifty's downside is well supported at 22200/22000 mark.



Daily Research Reports

Good Morning & Welcome to Wednesday's trading session at Dalal Street, dated April 24th 2024.

Gifty Nifty is seen rising as investors are building on the optimism from the previous three bullish sessions, boosted primarily by strong global cues.

Well, a fall in oil prices towards \$83 a barrel is also raising hopes of easing tensions in the Middle East.

Bottom-line: The India VIX, the volatility index tumbling 20% in yesterday's trade towards 10.2 is likely to act as the biggest positive catalyst in the near term as indicates that investors may be hoping or expecting continuation of the current regime in the general elections + Easing of geopolitical tensions.

Outlook on Wednesday: Bullish consolidation shall prevail.

Interestingly, the rise at our stock markets is despite uninspiring Q4 from Reliance, Persistent Systems, TCS, Wipro, INFY and even HDFC Bank which had ticked all the right boxes in Q4.

Meanwhile, for the day, all eyes will be on Q4 earnings of:

- # Hindustan Unilever
- # Axis Bank
- # LTIMindtree
- # Nippon Life India Asset Management
- # Macrotech Developers
- # Syngene International,
- # AU Small Finance Bank
- # Chennai Petroleum
- # Dalmia Bharat
- # DCB Bank
- # Equitas Small Finance Bank
- # Indian Hotels
- # Oracle Financial Services Software
- # Supreme Petrochem

In the United States, this week, investors are gearing up for one of the busiest weeks on the earnings calendar, with anticipation building around Q1 of major tech titans like Alphabet, Microsoft, and Meta.

Eyes will also be on Verizon, Tesla, Pepsico, Texas Instruments, Philip Morris, Qualcomm, IBM, AT&T, Boeing, Amazon, Honeywell, Exxon Mobil, Chevron, CME Group, Ford, and Spotify.

INDICES

Nifty	22368	0.14%
Bank Nifty	47970	0.10%
Nifty Auto Index	21914	0.47%
Nifty FMCG Index	53905	0.76%
Nifty Infra Index	8456	0.39%
Nifty IT Index	33715	0.52%
Nifty Media Index	1885	0.53%
Nifty Midcap Index	13781	0.73%
Nifty Metal Index	8900	-0.34%
Nifty Pharma Index	18464	-0.96%
Nifty Reality Index	957	2.58%
Nifty Smallcap Index	16687	1.23%
Sensex	73738	0.12%
SGX Nifty	22433	0.25%

Outlook for the Day

Buy on dips

Nifty Outlook

Intraday	Positive (22250-22550)
Medium Term	Positive (21700-23000)
Long Term	Positive (20750-23500)

Key Levels to Watch

Nifty Support	22200/21709
Nifty Resistance	22550/22777

Pivot Level

Nifty	22701
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Copper futures have surged above \$4.47 per pound, the highest in nearly two years as concerns of low supply were met with signs of traction in demand.

Nickel futures have soared above \$19,600 to their highest since September 2023, lifted by talks of Chinese government buying and fears of lower supplies.

STOCKS TO WATCH:

SECTORS:

Bullish Sectors: AUTO, PSU BANKS, INFRA, METAL

Bearish Sectors: IT, MEDIA

BULLISH STOCKS (Long Build-up+ Short Covering): Aditya Birla Fashion & Retail, Gujarat Gas, Bharti Airtel, Eicher Motors, Vodafone Idea, IndiaMART InterMESH, Biocon, Page Industries, Sun TV Network, Jubilant Foodworks

BEARISH STOCKS (Long Unwinding + Short build-up): Hindalco Industries, Dr Lal PathLabs, Can Fin Homes, Mahindra & Mahindra Financial Services, Sun Pharmaceutical Industries, Birlasoft, ABB India, Punjab National Bank.

Our **chart of the day** bullish on stocks like CUMMINS, APOLLO TYRES, SBI and COLPAL with an interweek/intermonth perspective on any corrective declines.

The 1 stock to buy right now: Buy CUMMINS (CMP 3159): Buy at CMP. Stop at 3061. Targets 3171/3221. Aggressive targets at 3289. (Interweek Strategy). Rationale: Momentum Play.

FII/DII & OPTIONS DATA:

The Put-Call Open Interest Ratio was at 1 for Nifty.

In yesterday's trade, FIIs sold to the tune of Rupees 3045 crores.

DIIs however bought to the tune of Rupees 2919 crores.

The **Nifty options data** suggests Nifty is likely to be in a trading range of 21700-23000 zone. Maximum Call OI is at 23000 followed by 22500 strike prices. So, the 23000 mark is now Nifty's crucial resistance zone.

Maximum Put open interest stands at 22000 levels followed by 21500 levels. So, the 22000 mark is now Nifty's biggest support zone for the day on closing basis.

Call writing was seen at 22400 and then at 22800 strike price, while there was meaningful Put writing at 22100 and then at 22400 strike prices.

INDIA VIX has moved down towards 10.30 levels.

Stocks banned in F&O segment: HIND COPPER, IDEA, ZEE ENTERTAINMENT

WHAT TECHNICALS TELLS US

Daily chart of Nifty:



Nifty: In yesterday's trading session, Nifty was seen trading with positive bias all-thru the session and the positive takeaway was that the benchmark ended way above the dotted lines.

In the process, Nifty formed a small bullish candle and most importantly, the rise was for 3- consecutive session.

Nifty and Sensex new all-time-high continues to be at 22775.70 & 75124 respectively.

The technical landscape suggests Nifty's major support at 22200 mark. Interweek support seen at 22000 and then at 21710 mark. Nifty's 200 DMA at 20672 mark.

Daily chart of Bank Nifty:



Bank Nifty: In yesterday's trading session, Bank Nifty too witnessed massive bullish consolidation and the positive takeaway was that the benchmark ended a tad above the dotted lines.

Bank Nifty was mostly seen mirroring benchmark Nifty's strength. Bank Nifty ended with 0.10% gains as against Nifty's 0.14% gains.

Interestingly, in Tuesday's trade, Nifty PSU Bank index ended 0.05% higher while Nifty Private Bank index ended 0.11% higher.

Bank Nifty, new all-time-high is at 49057.40 mark.

Intraday support for Bank Nifty now seen at 47611/47225 and then at 46011 on closing basis.

In today's trade, Bank Nifty is likely face resistance at 48301 mark and then hurdles are placed at 48600/49100. Bank Nifty's 200-DMA is placed at 45696 mark.

ECONOMIC CUES:

US Retail sales for March rose more than anticipated sending Treasury yields higher. The data suggest interest rates may stay steady for longer than some traders had hoped.

The U.S. Census Bureau said retail sales rose 0.7% on a monthly basis in March. February's figures were also revised higher. The report was the latest economic data that could push back potential interest rate cuts from the Federal Reserve.

GLOBAL STOCK MARKETS:

In Tuesday's trade at Wall Street, U.S. stocks were seen trading with positive bias, and gained for a second session, with the S&P 500 rising 1%, the Dow Jones adding 200 points and the Nasdaq increasing 1.4%, as the earnings season rolls in.

While the major indexes remain near all-time highs, stocks have endured volatility in recent weeks amid renewed geopolitical tensions in the Middle East and strong economic data that have raised fresh fears around inflationary pressures.

Investors remain focused on the outlook for inflation, interest rates, and Federal Reserve policy, with key economic data due this week that could shift the needle on rate expectations.

In the United States, this week, investors are gearing up for one of the busiest weeks on the earnings calendar, with anticipation building around Q1 of major tech titans like Alphabet, Microsoft, and Meta.

Eyes will also be on Verizon, Tesla, Pepsico, Texas Instruments, Philip Morris, Qualcomm, IBM, AT&T, Boeing, Amazon, Honeywell, Exxon Mobil, Chevron, CME Group, Ford, and Spotify.

The coming days will see the release of first-quarter U.S. gross domestic product (GDP) data as well as the core personal-consumption expenditures (PCE) price index, which is the Fed's preferred measure of inflation.

RECAP OF PREVIOUS DAY'S TRADING SESSION:**NIFTY (+32, 22368)****Sensex (+90, 73738)****Bank Nifty (+46, 47970)**

Nifty continues its winning streak for 3rd day in a row fueled by positive overnight Wall Street cues

With Iran-Israel tensions taking the backseat, the benchmarks at Dalal Street continued their winning streak for 3rd day in a row.

Sectoral indices were a mixed bag as on one side we had Realty Index up 2.58%, while on the contrary we had Pharma Index down 0.96%.

The goods news to cheer was that India VIX has cooled by another 18.90% to 10.30 levels.

Interestingly, the broader markets outperformed the benchmarks in today's trade as Nifty Midcap 50 ended 0.73% higher while Nifty Smallcap Index ended even higher, up 1.23%.

Long story short: A hatrnick of gains seen for Nifty!

BUZZING STOCKS FOR THE DAY:

Top Index Gainers: GRASIM (+3.90%) BHARTIARTL (+3.83%) NESTLEIND (+1.66%)

Top Index Losers: SUNPHARMA (-3.56%) BPCL (-1.65%) RELIANCE (-1.36%)

Adv-Dec 24—25

INDIA VIX 10.30 (-18.90%)

Nifty PCR 25th April (1.00)

Nifty MidCap 50 (+0.73%, 13781)

NiftySmallC (+1.23%, 16687)

BANK Nifty (+0.095%, 47970)

Nifty IT (+0.52%, 33715)

USD/INR (-0.05%, 83.34)

Market Summary:

- Nifty April Futures ended Tuesday's session at a discount of -13 vs premium of +57.
- The 25th April expiry Put-Call Open Interest Ratio was at 1.00 for Nifty.
- The 25th April expiry Put-Call Volume Ratio was at 0.87 for the Nifty.
- For Nifty, Maximum Call Open Interest (OI) stands at 23000 Strike Price, followed by 22400 Strike Price for 25th April Series. Short Buildup was seen at strike prices 22400-23200.
- Maximum Put Open Interest (OI) was seen at strike price 22000 followed by 21500 strike prices for 25th April series. Short Buildup was seen at strike prices 21800-22500.
- For Bank Nifty, Maximum Call Open Interest (OI) stands at 48000 Strike Price and Maximum Put Open Interest stands at 47000 Strike Price.
- As per Tuesday's provisional data available on the NSE, FII sold shares worth Rs. 3044.54 crores in the Indian Equity Market. DIIs on the other hand, bought shares worth Rs. 2918.94 crores.
- Long Buildup: BHARTIARTL, INDHOTEL.
- Short Buildup: M&MFIN, SUNPHARMA, TECHM, BAFINANCE.
- Short Covering: INDUSTOWER, AXISBANK, CROMPTON.
- Long Unwinding: PFC, CUB, PETRONET, EXIDEIND.
- Stocks banned in F&O segment: HINDCOPPER, IDEA, ZEEL.
- New in Ban: NIL.
- Out of Ban: BIOCON, PEL, SAIL.

Changes in Open Interest (OI) in yesterday's trade.

Nifty Spot	22368.00 (+0.14%)
Bank Nifty Spot	47970.45 (+0.095%)
VIX	10.19 (-19.76%)
Premium	-13 vs +57
Nifty Future OI	0.88 crores (-8.74%)
Bank Nifty Future OI	0.99 lakhs (-28.63%)

Cash Volumes (INR in Cr.)	Yesterday	Day Before Yesterday
BSE Cash Vol. (Rs. in Cr)	7110.39	6980.29
NSE Cash Vol. (Rs. in Cr)	106,029.20	95,524.95
NSE Derivative Vol. (Rs. in Cr)	4,841,321	3,875,712

Derivatives Vol. (INR in Cr.)	No of contracts	Turnover (Rs. In cr.)
Index Future Volumes	149,118	13,448
Stock Future Volumes	2,592,944	216,955
Index Option Volumes	52,555,754	4,521,252
Stock Option Volumes	1,002,784	89,666
Total	56,300,600	4,841,321

Major Changes in Nifty Options (OI)

Calls	in lakhs (% Change)
22400	1.77 (+65%)
22500	1.86 (+29%)
22600	1.71 (+12%)

Puts	in lakhs (% Change)
22100	1.49 (+82%)
22200	1.41 (+25%)
22300	1.41 (+23%)

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
NIFTY	22368	21921	22815	22316	20672	UP	DOWN	UP
BANKNIFTY	47970	47011	48930	47635	45696	DOWN	DOWN	UP
FINNIFTY	21334	20908	21761	21167	20361	DOWN	DOWN	UP
NIFTYAUTO	21914	21476	22353	21510	17783	UP	UP	UP
NIFTYFMCG	53905	52827	54983	53626	53339	UP	DOWN	DOWN
NIFTYINFRA	8456	8287	8625	8337	6943	UP	UP	UP
NIFTYIT	33715	33040	34389	34750	33527	DOWN	DOWN	DOWN
NIFTYMEDIA	1885	1847	1923	1870	2174	DOWN	DOWN	DOWN
NIFTYMETAL	8900	8722	9078	8614	7326	UP	UP	UP
NIFTYMID50	13781	13505	14056	13716	12287	DOWN	DOWN	DOWN
NIFTYOILAN	11582	11350	11813	11528	9280	UP	DOWN	DOWN
NIFTYPSE	9547	9356	9738	9350	7165	UP	UP	DOWN
NIFTYPSUBA	7150	7007	7293	7066	5603	UP	UP	UP
NIFTYREALT	957	938	976	923	716	UP	UP	UP
NIFTYSMLCA	16687	16353	17021	15948	13931	UP	UP	UP
AARTIIND	741	726	756	698	564	UP	UP	UP
ABB	6307	6181	6434	6384	4749	DOWN	UP	UP
ABBOTINDIA	25725	25211	26240	26696	24602	DOWN	DOWN	DOWN
ABCAPITAL	217	210	223	195	180	UP	UP	UP
ABFRL	264	256	271	227	224	UP	UP	UP
ACC	2453	2404	2502	2493	2169	DOWN	DOWN	DOWN
ADANIENT	3065	3004	3126	3150	2732	DOWN	DOWN	DOWN
ADANIPTS	1322	1296	1349	1331	998	DOWN	UP	UP
ALKEM	4704	4610	4798	4831	4393	DOWN	DOWN	DOWN
AMBUJACEM	637	624	649	614	497	UP	UP	UP
APOLLOHOSP	6195	6071	6319	6322	5570	DOWN	UP	DOWN
APOLLOTYRE	486	477	496	471	442	UP	DOWN	DOWN
ASHOKLEY	175	169	180	173	176	UP	UP	UP
ASIANPAINT	2875	2817	2932	2853	3135	UP	DOWN	DOWN
ASTRAL	1959	1919	1998	1991	1925	DOWN	DOWN	UP
ATUL	5908	5789	6026	5916	6624	DOWN	UP	DOWN
AUROPHARMA	1093	1071	1115	1090	966	DOWN	UP	UP
AXISBANK	1056	1035	1077	1053	1035	UP	DOWN	DOWN
BAJFINANCE	7260	7115	7405	7093	7252	UP	UP	UP
BALKRISIND	2345	2298	2392	2345	2457	DOWN	UP	DOWN
BALRAMCHIN	379	368	390	375	400	DOWN	UP	DOWN
BANKBARODA	260	252	268	263	223	DOWN	DOWN	DOWN
BATAINDIA	1352	1325	1379	1361	1570	DOWN	DOWN	DOWN
BEL	234	227	241	219	162	UP	UP	UP
BHARATFORG	1207	1182	1231	1155	1099	UP	DOWN	DOWN
BHARTIARTL	1342	1316	1369	1234	1014	UP	UP	UP
BHEL	260	252	268	251	168	UP	UP	UP
BIOCON	280	272	289	266	259	UP	DOWN	DOWN
BPCL	593	581	605	595	452	DOWN	DOWN	UP
BRITANNIA	4798	4702	4894	4815	4824	UP	DOWN	DOWN
BSOFT	654	640	667	729	621	DOWN	DOWN	DOWN
CANBK	602	590	614	590	436	UP	UP	UP
CANFINHOME	744	729	759	773	771	DOWN	DOWN	DOWN
CIPLA	1347	1320	1374	1430	1274	DOWN	DOWN	DOWN
COALINDIA	441	432	450	441	342	DOWN	DOWN	UP
COFORGE	5217	5113	5321	5507	5607	DOWN	DOWN	DOWN
CONCOR	948	929	967	912	799	UP	UP	DOWN
CROMPTON	308	299	317	284	295	UP	UP	UP
CUB	156	151	161	148	138	UP	UP	UP
CUMMINSIND	3159	3096	3222	3015	2107	UP	UP	UP
DALBHARAT	1951	1912	1990	1969	2135	DOWN	UP	DOWN
DEEPAKNT	2371	2324	2419	2223	2180	UP	UP	UP
DIVISLAB	3769	3693	3844	3637	3671	DOWN	UP	UP
DIXON	7767	7611	7922	7554	5782	UP	UP	UP
DLF	885	868	903	888	668	UP	DOWN	DOWN
DRREDDY	5952	5833	6071	6106	5767	DOWN	DOWN	UP
EICHERMOT	4520	4430	4611	4133	3681	UP	UP	UP
ESCORTS	3213	3148	3277	2955	2939	UP	UP	UP
EXIDEIND	461	452	471	364	294	UP	UP	UP
FEDERALBNK	154	149	158	153	147	DOWN	UP	UP
GAIL	200	194	206	191	145	UP	UP	UP
GLENMARK	1035	1014	1055	1006	836	UP	UP	UP
GRANULES	415	406	423	428	375	DOWN	DOWN	DOWN
GRASIM	2370	2323	2418	2263	2005	UP	UP	UP
HAL	3796	3720	3872	3501	2500	UP	UP	UP
HCLTECH	1487	1457	1516	1528	1376	DOWN	DOWN	DOWN
HDFCAMC	3646	3573	3719	3713	3055	DOWN	UP	UP
HDFCBANK	1508	1477	1538	1493	1551	DOWN	UP	UP
HDFCLIFE	601	589	613	621	632	DOWN	UP	UP
HEROMOTOCO	4345	4258	4432	4496	3718	DOWN	DOWN	DOWN
HINDALCO	612	600	624	581	511	UP	UP	UP
HINDCOPPER	372	361	383	324	206	UP	UP	UP
HINDPETRO	483	473	493	472	365	UP	DOWN	UP
HINDUNILVR	2263	2217	2308	2250	2487	UP	DOWN	DOWN
ICICIBANK	1090	1068	1112	1085	995	DOWN	DOWN	UP
IDEA	14	14	15	13	12	UP	DOWN	DOWN
IDFCFIRSTB	83	81	86	80	86	UP	UP	UP
IEX	153	149	158	143	139	UP	UP	UP
INDHOTEL	604	592	616	592	459	DOWN	UP	UP
INDIAMART	2636	2583	2689	2604	2771	UP	DOWN	DOWN
INDIGO	3703	3628	3777	3545	2827	UP	UP	UP
INDUSINDBK	1475	1445	1504	1522	1480	DOWN	UP	DOWN
INDUSTOWER	360	349	370	312	208	UP	UP	UP
INFY	1442	1414	1471	1479	1494	DOWN	DOWN	DOWN
IOC	168	163	173	168	124	DOWN	DOWN	UP
IPCALAB	1324	1297	1350	1274	1042	UP	UP	UP
IRCTC	1016	996	1037	986	791	DOWN	UP	UP
ITC	429	421	438	426	443	DOWN	UP	UP
JINDALSTEL	910	892	928	881	718	UP	UP	UP
JKCEMENT	4141	4059	4224	4207	3680	DOWN	DOWN	DOWN
JSWSTEEL	851	834	868	851	807	DOWN	UP	UP
L&TFH	168	163	173	163	147	UP	UP	DOWN
LALPATHLAB	2249	2204	2294	2254	2408	DOWN	UP	UP
LAURUSLABS	433	424	442	423	393	DOWN	UP	UP
LICHSGFIN	671	658	685	632	516	UP	UP	UP
LT	3610	3538	3682	3679	3162	DOWN	DOWN	UP
LTIM	4723	4629	4818	4879	5346	DOWN	DOWN	DOWN
LTTS	5216	5112	5320	5489	4833	DOWN	DOWN	UP
LUPIN	1580	1548	1612	1601	1292	DOWN	DOWN	UP
M&M	2063	2021	2104	1991	1663	UP	UP	UP
MANAPPURAM	190	185	196	186	159	DOWN	UP	UP
MARUTI	12996	12736	13256	12505	10584	UP	UP	UP
MCDOWELL-N	1170	1147	1193	1142	1064	DOWN	UP	UP
MCX	4022	3942	4103	3614	2685	UP	UP	UP
METROPOLIS	1830	1793	1867	1729	1560	UP	UP	UP
MGL	1407	1379	1436	1400	1193	DOWN	UP	DOWN
MIDCPNIFTY	10782	10566	10997	10694	9696	DOWN	UP	DOWN
MPHASIS	2244	2199	2288	2401	2414	DOWN	DOWN	DOWN
NATIONALUM	183	178	189	170	118	UP	UP	UP
NAUKRI	5827	5711	5944	5684	4817	DOWN	UP	UP
NAVINFUOR	3374	3307	3442	3167	3758	UP	UP	UP
NMDC	235	228	242	222	177	UP	UP	UP
NTPC	347	337	358	346	274	DOWN	UP	DOWN
OBEROIRLTY	1474	1444	1503	1481	1277	UP	UP	UP
ONGC	277	268	285	271	213	UP	DOWN	UP
PERSISTENT	3529	3458	3600	3929	3334	DOWN	DOWN	DOWN
PETRONET	295	287	304	283	239	UP	UP	UP
PFC	399	387	411	399	318	DOWN	UP	DOWN
PIDILITIND	2914	2856	2973	2958	2624	DOWN	DOWN	UP
PIIND	3692	3618	3765	3808	3599	DOWN	UP	UP
PNB	133	129	137	129	90	DOWN	UP	UP
POLYCAB	5497	5387	5607	5197	4926	UP	UP	UP
POWERGRID	285	277	294	277	227	UP	DOWN	UP
RBLBANK	263	255	271	250	245	UP	UP	DOWN
RECLTD	436	427	445	448	347	DOWN	DOWN	DOWN
RELIANCE	2919	2860	2977	2937	2598	UP	DOWN	UP
SAIL	152	148	157	143	107	DOWN	UP	UP
SBICARD	748	733	763	715	773	DOWN	UP	UP
SBILIFE	1470	1440	1499	1479	1391	DOWN	DOWN	UP
SBIN	773	758	788	757	637	UP	DOWN	UP
SIEMENS	5696	5582	5810	5447	4067	UP	UP	UP
SRF	2617	2565	2670	2574	2351	DOWN	UP	UP
SUNPHARMA	1485	1455	1514	1578	1281	DOWN	DOWN	UP
TATACHEM	1115	1093	1137	1101	1031	DOWN	DOWN	UP
TATACOMM	1745	1710	1780	1942	1778	DOWN	DOWN	DOWN
TATACONSUM	1173	1150	1197	1128	990	UP	DOWN	DOWN
TATAMOTORS	987	967	1006	991	754	DOWN	DOWN	UP
TATAPOWER	430	421	438	414	306	UP	UP	UP
TATASTEEL	161	156	166	160	132	DOWN	UP	UP
TCS	3875	3797	3952	3920	3672	DOWN	DOWN	DOWN
TECHM	1200	1176	1224	1241	1237	DOWN	DOWN	DOWN
TITAN	3633	3560	3706	3679	3409	DOWN	DOWN	DOWN
TORNTPHARM	2637	2585	2690	2578	2203	UP	DOWN	UP
TRENT	4158	4075	4241	3986	2765	UP	UP	UP
TVSMOTOR	1953	1914	1992	2054	1761	DOWN	DOWN	DOWN
ULTRACEMCO	9534	9343	9724	9690	9088	DOWN	DOWN	DOWN
UPL	496	486	505	480	562	DOWN	UP	DOWN
VEDL	377	366	388	325	259	UP	UP	UP
VOLTAS	1396	1368	1424	1225	941	UP	UP	UP
ZEEL	144	139	148	146	226	DOWN	DOWN	DOWN
ZYDUSLIFE	959	940	979	979	719	DOWN	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

All level indicated above are based on cash market prices.

Pivot Point

PP : Pivot Point : This is trigger point for weekly buy/sell based on the price range of the previous week.
R1 : Resistance one : 1st Resistance over PP. R2 : Resistance two : 2nd Resistance over R1.
S1 : Support one : 1st support after PP. S2 : Support Two : 2nd support after S1.

As per the tool, the trader should take BUY position just above PP and keep the stop loss of PP and the first target would be R1. If R1 is crossed then R2 becomes the next target with the stop loss at R1.

Similarly if price goes below PP the trader should SELL and keep the PP as Stop loss and the first target would be S1.

If S1 is crossed then S2 becomes the next target with the stop loss at S1. This is a trading tool. The key to use of this tool is the use of STOP LOSS.

Stock	CMP	Support	Resistance	21 DMA	200 DMA	Intraday	Short Term	Long Term
ALUMINIUM 1	242	235	250	221	204	UP	UP	UP
COPPER 1	845	828	862	796	729	UP	UP	UP
CRUDEOIL 1	6981	6841	7121	7013	6631	UP	DOWN	UP
GOLD 1	72806	71350	74262	69801	61851	UP	UP	UP
LEAD 1	190	184	195	183	183	UP	UP	UP
NATURALGAS 1	147	142	151	148	209	UP	DOWN	UP
NICKEL	1587	1556	1619	1634	1950	DOWN	DOWN	DOWN
SILVER 1	83507	81837	85177	79604	73168	UP	UP	UP
STEEL 1	40620	39808	41432	42080	44511	DOWN	DOWN	DOWN
ZINC 1	251	243	258	232	222	UP	UP	UP
		0	0					
CASTOR 1	5785	5669	5901	5944	5959	DOWN	DOWN	UP
DHANIYA 1	7308	7162	7454	7637	7349	DOWN	DOWN	DOWN
GUARGUM5 1	11143	10920	11366	10329	11112	UP	UP	UP
GUARSEED10 1	5497	5387	5607	5275	5579	UP	UP	UP
JEERAUNJHA 1	23920	23442	24398	23890	43080	DOWN	UP	DOWN
MENTHAOIL 1	894	876	912	916	921	DOWN	DOWN	UP
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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